

[illegible]

The Property was acquired by DEC as part of a tract that was intended to serve as the site for a substation for a residential neighborhood. However, it has been determined that the substation will be developed on a portion of the originally-acquired tract, rendering the Property as surplus. As of February 28, 2017, the appraised value of the Property was \$1,489,752, and the Property has a net book value of \$168,456.96. The original cost of the property will be credited as a reduction of the amount carried under Account 101, "Electric

Plant in Service.” The difference between the sales price and the original cost of the non-depreciable property will be applied to Account 421.10, “Gain on Disposition of Property.”

The South Carolina Office of Regulatory Staff has been served with a copy of the Application and exhibits, and does not object to the sale. Further, no opposition to the request has been filed in the Docket.

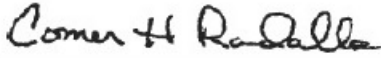
IT IS THEREFORE ORDERED:

Under Section 58-27-1300, Commission approval is required for regulated electric utilities seeking to sell real property with a fair market value in excess of \$1,000,000. The Property, which is part of DEC’s North Carolina service area but is also included in its South Carolina rate base, meets this requirement for approval.

We have examined this matter, and we approve the sale. The record shows that the sale is just and reasonable, and the Company proposes to properly account for it in its books.

This Order shall remain in full force and effect until further order of the Commission.

BY ORDER OF THE COMMISSION:


Comer H. “Randy” Randall, Chairman

ATTEST:


Jocelyn Boyd, Chief Clerk/Administrator